



Port Owen Marina Authority (NPC)

Reg # 1999/010199/08

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Newsletter: May 2020

Your Board has been working hard on revising the forecast for the Company for the 2020 financial year, taking into account the latest information regarding the Emergency regulations pertaining to the coronavirus pandemic. We are pleased to be able to make the following announcement regarding relief for our clients in terms of fees payable.

1.0) Assumptions used by the Board in the latest Forecast for the 2020 financial year, and in drawing up the Action Plan for 2020/21

- 1.1) The Board is assuming that the current situation regarding the social distancing regulations, and therefore the ban on recreational boating, will continue up to end December 2020.
- 1.2) Any actual change to the above cornerstone assumption, which will have an impact on the action plan, will result in a review of the plan at that stage.
- 1.3) The following cost reductions have been implemented in our forecast for the rest of the financial year:
 - 1.3.1) We have agreed reduced remuneration packages with all the permanent staff members up to end September 2020. This will be reviewed thereafter.
 - 1.3.2) Where possible we have negotiated reductions in fixed cost rates.
 - 1.3.3) Expenditure on all the variable costs associated with projects such as embankment-, walkway- and jetty repairs have been stopped.
- 1.4) We have assumed that we shall receive only 50% of the Municipal Grant in July and this will be used to help finance overheads until December 2020 in order to avoid a negative cash flow for the financial year.

2.0) POMA Fees for 2020/21

- 2.1) The current (2019/20) fees will remain effective until 31 December 2020.
- 2.2) Effective 1 April 2020, a discount of R50.00 per meter per month will be allowed on Jetty and Berthing fees. Prepaid individual balances will be credited accordingly. This discount will remain until such time as the relaxation of the restrictions will allow POMA to resume its maintenance work in line with 1.2 above.

DIRECTORS

A J Uys (Chairman); D Robinson; S Crafford; J Scudder; S Joubert
B Van Rensburg (Alt); G Breeze (Alt); J de Meillon (Alt); A G Fordyce (Alt)

- 2.3) The published fees for 2020/21 will become effective 1 January 2021. We envisage that the official fee increase date will therefore permanently move to January of each year, corresponding with the new financial year.
- 2.4) The 7.5% discount for annual payment in advance therefore becomes available in January 2021. No discount is offered for advance payments up to December 2020.

3.0) General

The first positive case in the Velddrif area has been recorded. Please be careful, observe social distancing and stay at home. We need healthy clients in these difficult times!

Abe Uys